



# ALVORD UNIFIED SCHOOL DISTRICT

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## **Resolution No. 37 – 2020-2021** ***RESOLUTION INCREASING MAXIMUM AMOUNT OF BORROWING OF FUNDS AND ISSUANCE OF TAX AND REVENUE ANTICIPATION NOTES FOR FISCAL YEAR 2020-21***

**WHEREAS**, school districts are authorized by Section 53850 to 53858, both inclusive, of the Government Code of the State of California (the “Act”) (being Article 7.6, Chapter 4, Part 1, Division 2, Title 5 of the Government Code) to borrow money by the issuance of temporary tax and revenue anticipation notes (“Notes”); and

**WHEREAS**, on November 5, 2020, the Governing Board (the “Legislative Body”) of the Alvord Unified School District (the “District”) adopted a resolution authorizing the issuance of Notes pursuant to the Act in a principal amount not-to-exceed \$36,500,000 (the “Prior Resolution”) and participation in the Riverside County Office of Education Pooled Cross Fiscal Year 2020-21 Tax and Revenue Anticipation Notes Program; and

**WHEREAS**, the Legislative Body has determined that the maximum amount of Notes authorized to be issued needs to be increased;

**NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED BY THE GOVERNING BOARD OF THE ALVORD UNIFIED SCHOOL DISTRICT, RIVERSIDE COUNTY, CALIFORNIA, AS FOLLOWS:**

**Section 1. Increase of Borrowing Amount.** The Governing Board hereby amends the Prior Resolution to allow for the issuance of the Notes in a principal not-to-exceed \$46,500,000. Except as otherwise provided in the prior sentence, all other provisions of the Prior Resolution remain in full effect.

**Section 2. Effective Date.** This Resolution shall take effect from and after its date of adoption.

**PASSED AND ADOPTED** by the District this 4th day of March, 2021, by the following vote:

AYES:

NOES:

ABSENT:

By: \_\_\_\_\_  
Clerk, Governing Board



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